

Insight Engines Market by Offering (Solutions and Services), Application (Search and Discovery, Knowledge Management, and Risk and Compliance Management), Technology, Deployment Mode, Organization Size, Vertical and Region - Global Forecast to 2028

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Abstracts

The market for insight engines is projected to grow from USD 1.7 billion in 2023 to USD 5.6 billion by 2028, at a CAGR of 27.1% during the forecast period. The insight engine works with cognitive systems that employ NLP to interpret unstructured data from sources including documents, blogs, engineering reports, market research, and rich media such as videos. The insights and relevance discovered from these data sets are further refined by machine learning techniques.

The large enterprises' segment is projected to hold the largest market share during the forecast period

By organization size, the market is divided into large enterprises and small & medium enterprises. Large Enterprises invest heavily in advance technologies with an intent to enhance their productivity and efficiency. With the rising volume of data extracting exact information is a challenging task for businesses. The insight engines offers intelligent search that assists in extracting valuable insights from the data that is present across all organizations. During the forecast period, the large enterprises is anticipated to hold the largest market share.

The search and discovery segment is projected to hold the largest market share during the forecast period

Insight engines are an evolution of search technologies that offer proactive and on-demand knowledge discovery and exploration with the use of semantic and machine learning technologies. To make sure that a wide range of information is easily discoverable, they often develop a new index by crawling, indexing, and mining both internal and external data sources as well as organised and unstructured content. During the forecast period the search and discovery segment is anticipated to hold the largest share.

Among technologies, the machine learning segment is anticipated to grow at a highest CAGR during the forecast period

For more intuitive, personalized, and pertinent digital experiences, insight engines integrate machine learning, rich usage analytics, and AI-powered search capabilities. Machine Learning technology is extensively used to analyse the user behaviour and creation of relevance models that automatically learn and advance as the data, content, and user activities develop and change. The technology helps in two ways: by enhancing the search engine's general capabilities, ensuring that the user sees appropriate results based on their search queries, and by understanding the intent behind the user's search queries. During the forecast period the machine learning segment is anticipated to grow at a highest CAGR.

North America to account for the largest market size during the forecast period

During the forecast period, North America is estimated to account for the largest size of the market for insight engines. The region has been extremely open toward adopting new and innovative technologies and is expected to provide market growth opportunities to insight engine vendors. The presence of a robust innovation ecosystem that is supported by strategic investments in advanced technologies across the region drives the growth of the market. The presence of various global players and rising application of insight engines across various business verticals are fueling the adoption of insight engines solution in this region.

Breakdown of primaries

In-depth interviews were conducted with Chief Executive Officers (CEOs), innovation and technology directors, system integrators, and executives from various key organizations operating in the insight engines market.

By Company: Tier I: 35%, Tier II: 45%, and Tier III: 20%

By Designation: C-Level Executives: 35%, Directors: 25%, and Others: 40%

By Region: APAC: 30%, Europe: 20%, North America: 40%, MEA: 5%, Latin America: 5%

The report includes the study of key players offering insight engines solutions and services. It profiles major vendors in the global market. The major vendors Microsoft (US), IBM (US), OpenText (Canada), SAP (Germany), Oracle (US), Elastic (US), Expert.ai (Italy), Almalwave (Italy), Mindbreeze (Austria), Squirro (Switzerland), Sinequa (France), Coveo (Canada), Lucidworks (US), SearchBlox (US), Attivio (US), o9 Solutions (US), Celonis (US), Squiz (Australia), IntraFind (Germany), Fletch (US), Veritone (US), Progress (US), Upland Software (US), ForwardLane (US), Tecnotree (Finland), Comintelli (Sweden), Activeviam (US), Dun & Bradstreet (US), Prevedere (US), Stravito (Sweden), xFind (Israel), Turing Labs (US), Rampfy (Brazil), Raffle.ai (Denmark), Pecan AI (Israel), Omniseach (Canada), and Fosfor (India).

Research Coverage

The market study covers insight engines across segments. It aims at estimating the market size and the growth potential across different segments, such as offering, application, technology, deployment mode, organization size, vertical, and region. It includes an in-depth competitive analysis of the key players in the market, along with their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

Key Benefits of Buying the Report

The report would provide the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall market for insight engines and its subsegments. It would help stakeholders understand the competitive landscape and gain more insights better to position their business and plan suitable go-to-market strategies. It also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:

Insight Engines Market by Offering (Solutions and Services), Application (Search and Discovery, Knowledge Mana...

Analysis of key drivers (increasing use of unstructured data, growing adoption of insight engines solutions in BFSI sector, demand for enhanced and more effective strategic risk management, and growing demand for advanced search and natural access to in-depth analysis), restraints (data quality and source validation issues), opportunities (growing data volumes and sophisticated algorithms raising adoption of AI technologies for data insights, growing adoption of cutting edge technologies to offer predictive insights for businesses, and rising adoption of data driven decision making to enhance customer experience), and challenges (data security and privacy concerns, and lack of trained and skill personnel) influencing the growth of the insight engines market

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the insight engines market

Market Development: Comprehensive information about lucrative markets – the report analyses insight engines market across varied regions

Market Diversification: Exhaustive information about new products & services, untapped geographies, recent developments, and investments in insight engines market strategies; the report also helps stakeholders understand the pulse of the insight engines market and provides them with information on key market drivers, restraints, challenges, and opportunities.

Competitive Assessment: In-depth assessment of market shares, growth strategies and service offerings of leading players such as IBM (US), Microsoft (US), Elastic (US), and Coveo (Canada), among others in the insight engines market.

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